



Announcement Summary

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**Entity name**

ANOVA METALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday April 14, 2020

**The Proposed issue is:**

- A standard pro rata issue (including non-renounceable or renounceable)
- A placement or other type of issue

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
AWV	ORDINARY FULLY PAID	459,421,517

**Ex date**

Thursday April 16, 2020

**+Record date**

Friday April 17, 2020

**Offer closing date**

Friday May 1, 2020

**Issue date**

Friday May 8, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
AWV	ORDINARY FULLY PAID	17,142,857

**Proposed +issue date**

Friday May 8, 2020



Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ANOVA METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

20147678779

**1.3 ASX issuer code**

AWV

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday April 14, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

AWV : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

AWV : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

2

**For a given quantity of +securities held**

3



**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum Number of +securities proposed to be issued**

459,421,517

**Purpose of the issue**

Evaluation of the Company's existing projects, identification of new opportunities, working capital and to meet Entitlement Offer expenses.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.00700

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

No

**May a scale back be applied to this event?**

No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 3C - Timetable

**3C.1 +Record date**

Friday April 17, 2020

**3C.2 Ex date**

Thursday April 16, 2020

**3C.4 Record date**

Friday April 17, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Wednesday April 22, 2020

**3C.6 Offer closing date**

Friday May 1, 2020



**3C.7 Last day to extend the offer closing date**

Tuesday April 28, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Monday May 4, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Wednesday May 6, 2020

**3C.11 Issue date**

Friday May 8, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Monday May 11, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Wednesday May 13, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Argonaut Securities Pty Ltd

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

2% Management Fee, 1.5% on Committed Investors (\$1,750,000), 5% fee on Additional Shortfall and Top-Up Placement (if required).

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

65,000,000 unlisted options to Argonaut Securities or their nominee(s).



Part 3F - Further Information

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**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

Evaluation of the Company's existing projects, identification of new opportunities, working capital and to meet Entitlement Offer expenses.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

All countries outside of Australia and New Zealand.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<http://anovametals.com.au/investor-centre/asx-announcements/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

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**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

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**ASX +Security Code and Description**

AWV : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

17,142,857

**Purpose of the issue**

Re-pricing of the March Placement inline with the Entitlements Offer pricing.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

**What is the issue price per +security?**

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes





### Oversubscription & Scale back details

**May a scale back be applied to this event?**

No

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### Part 7C - Timetable

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**7C.1 Proposed +issue date**

Friday May 8, 2020

### Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

17142857

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

### Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

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**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**